

MONTANA STATE UNIVERSITY ALUMNI FOUNDATION

TABLE I - FOUNDATION SUPPORT OF UNIVERSITY
as of June 30, 2019 (unaudited)

	FY2019	FY2018 ^[6]	FY2017 ^[6]
Foundation Funds Supporting University ^[1]			
Scholarships	\$ 6,273,756	\$ 5,969,464	\$ 5,049,034
Programmatic	6,270,141	5,992,949	4,917,304
Capital	12,881,967	23,631,630	15,803,980
Other	35,000	35,000	35,000
Contracted Services ^[2]	180,122	189,260	201,075
Total Foundation Funds	\$ 25,640,986	\$ 35,818,301	\$ 26,006,393
University Funds to Foundation			
Advancement Services ^{[3][4]}	\$ 1,500,000	\$ 1,500,000	\$ 1,375,000
Investment Administrative Fee ^[5]	\$ 231,402	\$ 159,784	\$ 150,019
Foundation Funds Redirected by University			
Advancement Services ^[3]	\$ -	\$ -	\$ 200,000
Total University and University-Directed Funds	\$ 1,731,402	\$ 1,659,784	\$ 1,725,019
Net Foundation Funds to University	\$ 23,909,584	\$ 34,158,517	\$ 24,281,374

^[1] Foundation owned funds transferred to/in support of the university

^[2] Foundation payments for services rendered by the university

^[3] University payments to foundation per biennial Operating Agreement along with additional campaign support.

^[4] Per biennial Operating Agreement, contracted services include development, investment management, alumni relations, events, and other services

^[5] Investment management fees assessed on university owned funds managed by the foundation

^[6] Prior periods may have been slightly adjusted to reflect audited numbers

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TABLE II - Investment Management
as of June 30, 2019 (unaudited)

	FY2019	FY2018	FY2017
<u>Long Term Investment Portfolio Balance</u>			
Foundation Funds	\$ 183,171,463	\$ 181,145,483	\$ 165,494,837
Agency Funds ^[1]	\$ 7,900,734	\$ 8,132,518	\$ 7,957,314
Related Agency Funds ^[2]	\$ 2,004,415	\$ 2,053,976	\$ 2,014,831
TOTAL	\$ 193,076,613	\$ 191,331,977	\$ 175,466,982

	Annualized Return - FY2019			
	1 Yr.	3 Yr.	5 Yr.	10 Yr.
Long Term Investment Portfolio	4.6%	8.3%	4.7%	8.0%
Benchmark ^{[3][4]}	5.2%	8.1%	5.7%	9.2%

^[1] Funds owned by the university

^[2] Funds owned by a third party agency or other university affiliated 501c3

^[3] Investment benchmark determined by governing board of foundation

^[4] MSUAF Investment Policy Benchmark consists of 15% Russell 3000, 15% MSCI All Country World Ex-US, 15% Barclays Aggregate, 25% HFRI Fund of Funds, 15% Russell 3000 +2%, 7.5% NCREIF ODCE, 6.75% MSCI AC World Energy, 0.75% Bloomberg Commodity

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TABLE III - SELECTED PERFORMANCE METRICS

as of June 30, 2019 (unaudited)

	FY2019	FY2018	FY2017
DEVELOPMENT SERVICES			
<u>Fundraising</u>			
Gifts & Pledges			
> \$10,000	299 \$ 28,078,931	294 \$ 19,957,567	218 \$ 18,946,083
\$1,000 - \$10,000	1,820 \$ 3,561,865	1,537 \$ 2,919,355	1,346 \$ 2,470,634
< \$1,000	11,378 \$ 1,640,190	10,726 \$ 1,679,209	9,163 \$ 1,490,161
Conditional Pledges ^[1]	62 \$ 13,275,178	49 \$ 6,598,123	68 \$ 28,271,994
Total ^[2]	13,559 \$ 46,556,164	12,606 \$ 31,154,254	10,795 \$ 51,178,872
<u>Invested</u>			
% Endowed	32.5% \$ 15,136,781	48.1% \$ 14,974,388	69.7% \$ 35,687,815
% Current	67.5% \$ 31,419,383	51.9% \$ 16,179,866	30.3% \$ 15,491,057
Total	\$ 46,556,164	\$ 31,154,254	\$ 51,178,872
<u>Restriction</u>			
% Restricted	99.9% \$ 46,528,707	99.9% \$ 31,128,879	98.5% \$ 50,413,610
% Non-Restricted	0.1% \$ 27,457	0.1% \$ 25,375	1.5% \$ 765,262
Total	\$ 46,556,164	\$ 31,154,254	\$ 51,178,872
<u>Purpose</u>			
% Scholarships	17.1% \$ 7,977,853	27.5% \$ 8,554,626	30.9% \$ 15,822,797
% Programmatic	33.2% \$ 15,468,357	59.1% \$ 18,399,432	65.3% \$ 33,394,658
% Capital	49.6% \$ 23,109,954	13.5% \$ 4,200,196	3.8% \$ 1,961,417
Total	\$ 46,556,164	\$ 31,154,254	\$ 51,178,872
<u>Other Activities</u>			
Donor Funds	1,853 \$ 233,636,552	1,830 \$ 233,645,697	1,756 \$ 237,305,488
Distributions	4,326 \$ 25,425,864	4,095 \$ 35,594,042	3,950 \$ 25,770,318
Receipts & Acknowledgements	22,177	22,058	19,226
ALUMNI SERVICES			
<u>Membership</u>			
Annual	2,837	2,910	2,833
Life	8,196	8,174	8,128
Total	11,033	11,084	10,961
<u>New Membership</u>			
Annual	420	883	468
Life	65	42	60
Upgraded	90	64	152
<u>Other Measures</u>			
Alumni Donors	5,301	5,541	4,527

^[1] Conditional pledges, documented bequests, and revocable commitments.

^[2] Figures do not include revenues or transactions from Alumni Association dues or MSU agency/other university affiliated 501c3 funds